

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

Southern District of West Virginia

In re Charleston Newspapers,
Debtor

Case No. 18-20033

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: April

Date filed: May 20, 2019

Line of Business: Newspaper/Media

NAISC Code: 5111

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



Original Signature of Responsible Party

Norman W. Shumate III

Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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|---|--------------------------|-------------------------------------|
| 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☐ ☒

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 0

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 206,555

Cash on Hand at End of Month \$ 203,999

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 200,000

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 2,556

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B) \$ 0

EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C) \$ 2,556

(Subtract Line C from Line B) **CASH PROFIT FOR THE MONTH** \$ (2,556)

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL PAYABLES \$ 0

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL RECEIVABLES \$ 0

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?	<u>206</u>
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?	<u>0</u>

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?	\$ <u>0</u>
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TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$ <u>255,662</u>
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NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?	\$ <u>0</u>
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TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?	\$ <u>0</u>
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PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
EXPENSES	\$ <u>0</u>	\$ <u>2,556</u>	\$ <u>(2,556)</u>
CASH PROFIT	\$ <u>0</u>	\$ <u>(2,556)</u>	\$ <u>(2,556)</u>

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:	\$ <u>0</u>
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:	\$ <u>75,000</u>
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:	\$ <u>(75,000)</u>

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.



Last statement: March 31, 2019
This statement: April 30, 2019
Total days in statement period: 30

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1461
(6)

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CHARLESTON NEWSPAPERS
OPERATING ACCOUNT
ATTN LINDA HENNER
1001 VIRGINIA ST E
CHARLESTON WV 25301-2816

Direct inquiries to:
800 327 9862

United Bank
500 Virginia St East PO Box 393
Charleston WV 25322-0393

Analyzed Business Checking

Account number	1461	Beginning balance	\$206,554.97
Enclosures	6	Total additions	.00
Low balance	\$203,999.17	Total subtractions	2,555.80
Average balance	\$205,759.12	Ending balance	\$203,999.17
Avg collected balance	\$205,759		

CHECKS

Number	Date	Amount	Number	Date	Amount
309095	04-26	325.00	309097	04-26	325.00
309096	04-26	325.00	309098	04-26	325.00

DEBITS

Date	Description	Subtractions
04-15	Debit Memo	350.00
	AHC RETURN R16 CHARLESTON NEWSPAPERS	
04-18	Debit Memo	905.80

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	206,554.97	04-18	205,299.17		
04-15	206,204.97	04-26	203,999.17		

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with United Bank



Last statement: March 31, 2019
This statement: April 30, 2019
Total days in statement period: 30

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CHARLESTON NEWSPAPERS
FUNDING ACCOUNT
ATTN: LINDA HENNEN
1001 VIRGINIA ST E
CHARLESTON WV 25301-2816

Direct inquiries to:
800 327 9862

United Bank
500 Virginia St East PO Box 393
Charleston WV 25322-0393

Analyzed Business Checking

Account number	[REDACTED] 1816	Beginning balance	\$0.00
Low balance	\$0.00	Total additions	.00
Average balance	\$0.00	Total subtractions	.00
Avg collected balance	\$0	Ending balance	\$.00

**** No activity this statement period ****

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with United Bank



Last statement: March 31, 2019
This statement: April 30, 2019
Total days in statement period: 30

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CHARLESTON NEWSPAPERS
PAYROLL ACCOUNT ZBA
ATTN LINDA HENNER
1001 VIRGINIA ST E
CHARLESTON WV 25301-2816

Direct inquiries to:
800 327 9862

United Bank
500 Virginia St East PO Box 393
Charleston WV 25322-0393

Analyzed Business Checking

Account number	[REDACTED] 1453	Beginning balance	\$0.00
Low balance	\$0.00	Total additions	.00
Average balance	\$0.00	Total subtractions	.00
Avg collected balance	\$0	Ending balance	\$.00

**** No activity this statement period ****

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with United Bank



Last statement: March 31, 2019
 This statement: April 30, 2019
 Total days in statement period: 30

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CHARLESTON NEWSPAPERS
 ADEQUATE ASSURANCE ACCOUNT
 1001 VIRGINIA ST E
 CHARLESTON WV 25301-2816

Direct inquiries to:
 800 327 9862

United Bank
 500 Virginia St East PO Box 393
 Charleston WV 25322-0393

Analyzed Business Checking

Account number	[REDACTED] 9210	Beginning balance	\$19,891.70
Low balance	\$19,873.87	Total additions	.00
Average balance	\$19,882.79	Total subtractions	17.83
Avg collected balance	\$19,882	Ending balance	\$19,873.87

DEBITS

Date	Description	Subtractions
04-16	Maintenance Fee	17.83
	ANALYSIS ACTIVITY FOR 03/19	

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	19,891.70	04-16	19,873.87		

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with United Bank





Last statement: March 31, 2019
This statement: April 30, 2019
Total days in statement period: 30

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CHARLESTON NEWSPAPERS
ADEQUATE ASSURANCE ACCOUNT
1001 VIRGINIA ST E
CHARLESTON WV 25301-2816

Direct inquiries to:
800 327 9862

United Bank
500 Virginia St East PO Box 393
Charleston WV 25322-0393

Analyzed Business Checking

Account number	[REDACTED] 9210	Beginning balance	\$19,891.70
Low balance	\$19,873.87	Total additions	.00
Average balance	\$19,882.79	Total subtractions	17.83
Avg collected balance	\$19,882	Ending balance	\$19,873.87

DEBITS

Date	Description	Subtractions
04-16	Maintenance Fee ANALYSIS ACTIVITY FOR 03/19	17.83

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	19,891.70	04-16	19,873.87		

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with United Bank

